

NEWS

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FOR IMMEDIATE RELEASE
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Anesthesiology Business Manager Admits Embezzlement and Tax Evasion

(More)

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NEWARK – A business manager for a Hackensack anesthesiology practice pleaded guilty today to tax evasion, admitting that he embezzled at least \$744,161 from the practice and failed to pay income taxes on the money, U.S. Attorney Christopher J. Christie announced.

Dominic Iorio, 60, of Roselle Park, admitted that he intercepted hundreds of checks in the mail from patients paying bills for services rendered by the practice. Iorio admitted that he deposited the checks into his personal bank account and bank accounts opened in the names of fictitious collection agencies Iorio controlled and used the money for personal expenses.

Iorio pleaded guilty to a one-count Information charging tax evasion, which carries a maximum statutory penalty of five years in prison and a \$250,000 fine. U.S. Magistrate Judge Patty Shwartz took Iorio's plea and scheduled sentencing for Feb. 20.

Although Iorio pleaded guilty to only one count of tax evasion for tax year 1999, the Information to which he pleaded describes tax evasions for tax years 2000 and 2001. All of that conduct will be considered by the judge at sentencing.

In each of the three years, Iorio filed joint tax returns with his wife that declared overpayments of thousands of dollars. In fact, Iorio failed to include \$744,161 in income he embezzled from the anesthesiology practice.

In pleading guilty to an Information, a defendant waives the right to have his case presented to a grand jury for indictment and instead pleads directly to charges presented by the government.

Christie credited Special Agents of the Internal Revenue Service Criminal Investigations Division, under the direction of Special Agent in Charge Patricia J. Haynes, and Postal Inspectors with the U.S. Postal Inspection Service, under the direction of Postal Inspector in Charge Thomas C. Van de Merlen, with the investigation of Iorio.

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Defense Counsel:

David A. Holman, Esq. Federal Public Defender's Office

